

fire succession, the White House is rolling back one environmental protection after another, affecting the very air we breathe and the water we drink.

At last, with this debate, we are finally tackling one of the true priorities of the American people: the mandate that Senator McCAIN earned with his extraordinary grassroots campaign to reform the way we finance our elections. We all owe Senators McCAIN and FEINGOLD a debt for their dedicated and persistent support of such an important and necessary improvement to our election process, and I am proud to be a cosponsor of their bill.

The main component of the McCain-Feingold bill is a giant step toward eliminating soft money from the electoral process. The raising and spending of soft money proliferated tremendously since we last amended the Federal Election Campaign Act in 1979. In 1984, both political parties raised \$22 million in soft money. In the 2000 election cycle, they raised \$463 million in soft money alone. The political parties raised more than 20 times as much in soft money last year than they did in 1984. The hundreds of millions of dollars that flow into campaigns without any accountability increase the likelihood that money will have a corrupting influence on our electoral system.

The American people are being bombarded with television advertisements, mailings and newspaper ads funded by soft money. Often, the amount of money being spent by candidates themselves is dwarfed by the amount of soft money spent by others in their own races.

The ban on soft money that the McCain-Feingold bill demands is an essential step to diminish the tremendous amount of money pouring into campaigns. Some opponents of the bill claim that banning soft money is unconstitutional. Senators McCAIN and FEINGOLD have taken extra measures to ensure that the provisions in this bill comply with the Supreme Court's 1976 decision in *Buckley v. Valeo*. The court ruled that the Constitution permits the Government to regulate the flow of money in politics to prevent corruption or the appearance of corruption.

Political service remains a worthy calling, but anyone who enters it these days encounters a campaign fundraising system that is debilitating and demeaning and distasteful. The fact that we so clearly have ineffective checks on the spiraling cost of campaigns and on the way campaigns are financed has tarnished our institutions of Government as well as the people we elect to those institutions.

It is important to bring our election process and Government back to the time when elected officials felt accountable to all of the people they represent, not disproportionately to the

wealthy few. Our present system gives the wealthy a huge megaphone for expressing their views, while other Americans—the “financially inarticulate”—are left without an effective voice. That is why I have felt it important to take steps on my own to increase Vermonters trust in how I conduct my campaigns. Though not required by law I have disclosed every nickel in contributions I have ever received since I first ran for the Senate in 1974, and I used no political action committee money in my last two election campaigns. Passing the McCain-Feingold bill—without any amendments designed to weaken it or destroy it—is a fundamental step all of us can take to fix a system that is in dire need of repair. Vermonters and all Americans want to have faith in the campaign and election process. They want to believe that their Government is working in the public's interest, not on behalf of the special interests. Eliminating unregulated soft money will help to give elections and the Government back to the people.

I hope the Senate will not let this opportunity for reform slip away. I hope the Senate will approve this important and long-awaited bill and will refrain from adding any amendments that would jeopardize or kill this important effort.

UNANIMOUS CONSENT AGREEMENT—S.J. RES. 4

Mr. McCONNELL. Mr. President, pursuant to the agreement of February 7 with respect to S.J. Res. 4, I ask unanimous consent that the Senate proceed to the resolution on Monday, March 26, at 2 p.m. and the time between 2 p.m. and 6 p.m. be equally divided between Senators HOLLINGS and HATCH. I further ask unanimous consent that at 6 p.m. on Monday, the resolution be advanced to third reading and a vote occur on passage without any intervening action or debate, notwithstanding paragraph 4 of rule XII.

This is the Hollings constitutional amendment.

Mr. DODD. Reserving the right to object, this is on Monday?

Mr. McCONNELL. Right. It is my understanding this had been cleared. This is a vote on the Hollings constitutional amendment. The debate would occur from 2 to 6 on Monday.

Mr. DODD. With a vote at 6 p.m.

Mr. McCONNELL. At 6 p.m.

Mr. McCAIN. Is it also the understanding that there will be debate on the amendment starting at noon?

Mr. McCONNELL. Correct. There would probably be more than one vote at 6 o'clock. It would be a vote on the Hollings amendment and other votes—vote or votes, as well.

Mr. DODD. That is not part of the unanimous consent request.

Mr. McCONNELL. No. It is the intention of the managers to have more than one vote at 6 o'clock.

Mr. REID. Reserving the right to object, the Senator from Wisconsin had a question.

Mr. FEINGOLD. Mr. President, is the Hollings amendment being handled as an amendment to this legislation or as a separate piece of legislation?

Mr. McCONNELL. A separate piece of legislation.

Mr. FEINGOLD. I thank the Senator from Kentucky.

Mr. McCONNELL. An issue upon which the Senator from Wisconsin and I are in agreement.

The PRESIDING OFFICER. Without objection, it is so ordered.

MORNING BUSINESS

Mr. GRAMM. Mr. President, I ask unanimous consent that there now be a period for the transaction of routine morning business, with Senators permitted to speak up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

BUDGET COMMITTEE MARKUP OF BUDGET RESOLUTION

Mr. BYRD. Mr. President, I am a product of the West Virginia coal fields. I remember my heritage, and I am proud that it has served me well throughout my political career. I remember the legendary president of the United Mine Workers of America, John L. Lewis, who was a great student of Shakespeare, as I recall him in those days. And he once advised union coal miners of the adage:

when ye be an anvil,
lie very still,
when ye be a hammer,
strike with all thy will.

Mr. President, I am not an anvil—not an anvil—which explains, in part, why I joined the Senate Budget Committee this year. First, I am very concerned about Congress approving permanent tax cuts based on highly uncertain surplus estimates, which threaten to put us back in the deficit ditch. Second, I strenuously oppose the use of the reconciliation process—now, Mr. President, that is the way I have pronounced that word for years. I was called to order a little earlier today because I did not pronounce it “reconciliation,” which is all right with me, just so it is understood what we are talking about—to ram a \$2 trillion tax-cut package through the Senate. Such a misuse of the reconciliation process abuses the rights of every Senator to debate this significant legislation. That is an important thing. Third, in recent years, I have become increasingly concerned about the unrealistically low spending levels established by the annual budget resolutions for programs under the jurisdiction of the Appropriations Committee, on which I serve as the ranking member and which is chaired by the most able and